

# Dear Small Business Owners, It's high time to automate!



by **HIRA SAEED** — 7 days ago



Small business owners grapple with uncertainty in nearly every aspect of their business. From sales conversions to marketing campaigns, to employee morale and outliers like the political climate or municipal regulation. All the unease can be overwhelming.

While sophisticated technology advancements, such as AI and automation, ([don't mix these two](#)) get big play among large enterprises, they are in fact integral to small businesses as well. And while they are much more likely to be small and hyper-specialized, these technologies are solving integral day-to-day issues for many industries. When FiveStars recently [surveyed](#) hundreds of small business owners, they said their most time-consuming tasks were “day-to-day store operations.”

## Why do Small Businesses Fail?

One of the biggest divides between large brands and small-to-medium businesses is the lack of manpower, financial resources, and time that larger enterprises have at hand. This lack of resources is part of the reason why [50 percent of small businesses fail within their first five years of opening](#). Moreover, a majority of entrepreneurs work well over the traditional 40-hour work week. In fact, most small business owners [work 52 hours a week](#). Given that over [50 percent of small businesses](#) are family owned, you can see how that demand would be taxing in more ways than one.

Small businesses are now either gaining access to more “middle ground” solutions that accommodate growing companies with financial options, like the ever-popular ‘freemium’ options. Or, they are building out their own proprietary technologies to better serve their customers. These applications are potent and generate a huge impact by helping startups to make smarter, more informed decisions that ultimately drive growth.

“Loan processing has completely changed as a result of machine learning and automation,” said Michael Cohan, founder, and CEO of [Unisource National Lender Services](#). “Lenders use automation to improve efficiency in scores of ways, from auto-filling paperwork to aggregating information. The result is faster loan processing; much faster. The ability to process paperwork quickly makes every business more competitive, but even more so, businesses that deal with large volumes of paperwork. A lending company with a well-designed automation function is extremely competitive. They are able to issue loans faster with a higher degree of certainty that they are done properly.”

## Why is Automation the Future of Small Business?

Automation facilitates more than increased business intelligence, it also attracts new customers – one of the biggest struggles for small businesses today. Automating processes can help convert interested customers into paying customers. In fact, a report published by [Regalix](#) showed that nearly 86 percent of businesses believe marketing automation is one of the most efficient ways to nurture and manage new leads.

Here are a few simple ways companies can automate to grow their business:

- Paperwork: auto-fill options for expediting forms
- Automate emails: welcome emails, follow-up emails, weekly newsletters
- Social media automation: automate posts to maintain visibility
- Event reminders: a single reminder or a series

In addition to making things easier internally and for consumers seeking to use your product or service, automation can also lessen the likelihood of human error. While many have expressed concern over automation's impact on blue-collar employment, the incoming wave of innovation will upend white-collar work as well.

However, JP Rangaswami, chief scientist for [Salesforce](#), has a positive outlook on the future of automation: "The effects will be different in different economies (which themselves may look different from today's political boundaries). Driven by revolutions in education and in technology, the very nature of work will have changed radically—but only in economies that have chosen to invest in education, technology, and related infrastructure."

For small businesses, the way forward is clear. It is time to automate to compete.

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